

**CALIFORNIA PUBLIC EMPLOYEES' RETIREMENT SYSTEM  
STATEMENT OF POLICY**

**FOR  
CONTRACT-RELATED DISCLOSURE REQUIREMENTS  
("Policy")**

*This Policy is effective December 1, 2010. This Policy is intended to supplement any applicable provisions of state or federal law.*

This Policy sets forth the circumstances under which the California Public Employees' Retirement System ("CalPERS") shall require the disclosure of specific information from any individual or entity seeking to contract with CalPERS. The goal of this Policy is to help ensure that the CalPERS contracting process is impartial by disclosing the circumstances that may create actual, potential, or perceived conflicts of interest or bias. This Policy is intended to apply broadly to all contractors with whom CalPERS contracts. CalPERS adopts this Policy to require, broad, timely, and updated disclosure of all required disclosure information.

This Policy applies to all new contracts and amendments, to existing contracts (including contract extensions), letters of engagement, consulting purchase orders and similar agreements and to bidders' proposals across the System where the total amount of agreement is \$10,000 or more. The Policy also applies to proposals and contract awards made from Requests for Proposal and Invitations for Bid, regardless of amount.

**CONTRACTOR RESPONSIBILITIES**

- A. Each contractor and prospective contractor (collectively, "Proposer/Contractor") providing or seeking to provide services to CalPERS by way of items referred to in the paragraph immediately above (collectively, "Contract") shall be required to disclose, as part of the contracting process, the information described in subparagraphs 1-6 below. Failure to timely disclose any of the information required in subparagraphs 1-6, will result in the disqualification of the Proposer/Contractor, or cancellation of the Contract, if the Proposer/Contractor knew, or should have known, of the underlying facts and information subject to these requirements at the time the Proposer/Contractor sought to contract with CalPERS.
1. Every individual or entity hired, engaged, retained by, or serving for the benefit of or on behalf of the Proposer/Contractor, as a finder, solicitor, marketer, lobbyist, consultant, broker, representative, agent or other intermediary (collectively "Agent") to assist, directly or indirectly, in preparing a contracting proposal or bid to CalPERS or in securing a CalPERS Contract. If there are none, the Proposer/Contractor shall include a statement to that effect.
  2. For each identified Agent, a copy of any and all contracts, agreements, or other documents memorializing the relationship between the Proposer/Contractor and the Agent including, but not limited to, any and all documents regarding business objectives, services provided, and compensation paid to the Agent by the Proposer/Contractor.

3. For each identified Agent, any financial or familial relationships between the Agent (and/or his/her current or former spouse(s) or immediate family) and a current or former board or staff member of CalPERS.
4. For each identified Agent, payments, gifts, loans, or other things of value given or offered by the Agent to a current or former board or staff member of CalPERS during the twelve (12) months preceding the initiation of the Contract.
5. For each Proposer/Contractor, any payments, gifts, loans or other things of value given or offered by the Proposer/Contractor to a current or former board or staff member of CalPERS during the twelve (12) months preceding the initiation of the Contract.
6. Payments, gifts, loans, or other things of value for purposes of Items 4 and 5 include, but are not limited to cash, meals, travel, awards, campaign contributions, charitable donations, and/or reimbursements.

For purposes of this Policy, "payments, gifts, loans or other things of value" do not include informational material such as books, reports, pamphlets, calendars, or periodicals within the meaning of Government Code section 82028, subdivision (e). No payment for travel or reimbursement for any expenses shall be deemed "informational material." "Payments, gifts, loans or other things of value" also do not include items which CalPERS determines are negligible in light of their amount, nature, purpose, or timing. "Payments, gifts, loans or other things of value" further does not include free admission, and refreshments and similar non-cash nominal benefits provided to any current or former board or staff member of CalPERS by reason of the board or staff member giving a speech, participating on a panel or making a substantive formal presentation at a seminar or similar event, where the speech, participation or presentation is for official CalPERS business and the member is representing CalPERS in the course and scope of his or her official duties.

- B. All disclosures provided pursuant to this Policy shall be considered public records. Proposers/Contractors shall be so notified as part of the contracting process.
- C. The required disclosure information set forth above must be provided by Proposer/Contractor for all new and amended Contracts across the System. For the purposes of a proposal, all disclosure information will be due no later than the final filing date for responses to CalPERS Contract solicitations. For the purposes of new Contracts and Contract amendments, engagements and purchase orders, all disclosure information will be due no later than the date of execution.
- D. Failure of a Proposer/Contractor to timely disclose the information set forth in paragraph IV. A. of this Policy will result in the disqualification of the Proposer/Contractor if the Proposer/Contractor knew, or should have known, of this information at the time Proposer/Contractor sought to contract with CalPERS. Disqualification may occur at any time before the Contract award is made by CalPERS.
- E. Failure of a Proposer/Contractor to timely disclose the information set forth in paragraph IV. A. of this Policy may result in termination of the Contract if the Proposer/Contractor is awarded a Contract and the Proposer/Contractor knew, or should have known, of this information at the time Proposer/Contractor sought to

contract with CalPERS. CalPERS, in its sole discretion, may exercise this right to terminate the Contract.

- F. CalPERS may reject proposals, if in its sole judgment based on the good faith and reasonable belief that the disclosure could demonstrate a conflict of interest or improper influence in connection with the decision to award the contract, or could contribute to an appearance of improper influence or conflict of interest in the award of the contract.
- G. The General Counsel shall have delegated authority to exempt a contracting process from these requirements but only when in his or her opinion it is necessary to meet the fiduciary requirements imposed on the system. If any contracting process is exempted, the General Counsel shall promptly report this exemption to the Board of Administration.



## CALIFORNIA PUBLIC EMPLOYEES' RETIREMENT SYSTEM

### Contract-Related Disclosure Requirements Policy

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Firm's Name \_\_\_\_\_

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#### Check the applicable box:

- ☐ Proposer/Contractor represents that it has not hired, engaged or retained an Agent within the meaning of Section A.1. of the Policy and that no individual or entity has served or is serving for the benefit of or on behalf of Proposer/Contractor within the meaning of Section A.1. Proposer/Contractor further represents that it has given or offered no payments, gifts, loans or other things of value within the meaning of the Policy to any current or former board or staff member of CalPERS during the twelve (12) months preceding the initiation of the Contract.
- ☐ Proposer/Contractor makes disclosures pursuant to Section A of the Policy, and disclosures and all associated documentation required by Section A are attached.

**I, the official named below, acknowledge that I have read and understand the Policy, and that the firm named above has complied with the Policy, and hereby declare that I am duly authorized to make this declaration on behalf of the above named firm. I declare that the foregoing is true and correct and that this declaration was executed on the date listed below.**

\_\_\_\_\_  
Authorized Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Name and Title (Please Print)